

*Awardee Profiles
by State*

Alaska

Alaska

ANCHORAGE

ALASKA GROWTH CAPITAL BIDCO (1997 CDFI PROGRAM - CORE)

Location: Anchorage, Alaska
Award: \$1 million equity
Type: Venture Capital
Contact: Mr. David Hoffman - (907) 349-4904

The Alaska Growth Capital BIDCO ?? an affiliate of the Arctic Slope Regional Corporation, an Alaska Native Corporation, is a start-up effort designed to provide financing for business and economic development projects in rural, low income, primarily Alaska Native communities. Based in Anchorage, this CDFI's loans and investments are targeted to Alaska Native Village Corporation - owned businesses and rural entrepreneurs. The \$1,000,000 equity investment from the CDFI Fund will be used to provide needed funding for new small business development.

(2000 CDFI PROGRAM - CORE)

Award: \$2,000,000 loan
Contact: David Hoffman - (907) 349-4904

Alaska Growth Capital, BIDCO, Inc. (AGC) is a for-profit CDFI that provides financing and technical assistance to Alaskan businesses to promote the growth of the Native Alaska economy, especially the rural economy. In operation since 1997, AGC is a subsidiary of the Native Alaska-owned Arctic Slope Regional Corporation, a business created in 1971 by the Alaska Native Claims Settlement Act. The CDFI Fund's \$2,000,000 loan will help AGC's carry out its comprehensive business plan that calls for increasing the organization's loan capital to meet the growing demand for business loans in its underserved target market.

(2000 CDFI PROGRAM - TECHNICAL ASSISTANCE)

Award: \$61,000 technical assistance grant
Contact: David Hoffman - (907) 349-4904

Alaska Growth Capital, BIDCO, Inc. (AGC) is a for-profit entity that provides financing and technical assistance to Alaskan businesses to promote the growth of the Native Alaskan economy, especially the rural economy. In operation since 1997, AGC is a subsidiary of the Native Alaskan-owned Arctic Slope Regional Corporation, a business created in 1971 by the Alaska Native Claims Settlement Act. The technical assistance award will be used to purchase technology to increase the organization's ability to expand its service geographic area, support staff training, and upgrade its Website.

(2002 CDFI PROGRAM - CORE)

Award: \$1,525,000
Contact: Mr. David Hoffman - (907) 349-4904

Alaska Growth Capital BIDCO, a subsidiary of Arctic Slope Regional Corporation, an Alaska Native Corporation, provides debt and equity financing for businesses in 16 rural, low-income investment areas in Alaska, many of them Alaska Native Villages. The Fund's grant of \$1,500,000.00, and technical assistance of \$25,000.00, will assist the BIDCO in providing more financing to businesses in this highly underserved market.

ANCHORAGE NEIGHBORHOOD HOUSING SERVICES, INC. (1998 CDFI PROGRAM - CORE)

Location: Anchorage, Alaska
Award: \$1,100,000 (\$400,000 capital grant and \$700,000 loan)
Type: Housing/Facilities Loan Fund
Contact: Cynthia A. Parker - (907) 243-1558

The Anchorage NHS is one of Alaska's most effective organizations in creating affordable housing opportunities for low-income individuals and families. This nonprofit offers a variety of lending products--from low-interest second mortgages to first mortgages to individuals with disabilities--to enable Alaskans of limited income to purchase and maintain their own homes. ANHS also focuses on neighborhood revitalization. Its housing lending, small business lending, neighborhood planning, and community organizing have catalyzed considerable change in Anchorage's low-income Spenard neighborhood. The Fund's \$400,000 grant and \$700,000 loan will help ANHS expand its efforts into four other economically distressed neighborhoods in the city.

NA QENQ'A COMMUNITY DEVELOPMENT FINANCING, INC. (2002 CDFI PROGRAM - NACTA)

Location: Anchorage, Alaska
Award: \$87,000
Contact: Ms. Carol Gore - (907) 276-8822

Na Qenq'a Community Development Financing Inc. is a start-up organization incorporated on November 7, 2001, and located in Anchorage, AK. Na Qenq'a's mission is to expand lending services to American Indians and Alaska Natives located in the State of Alaska to provide low-income housing and to stimulate economic development activities. The CDFI Fund's technical assistance grant will be used to conduct a marketing analysis, facilitate product design and to provide training for staff.

RURAL ALASKA INVESTMENT AND FINANCE (2001 CDFI PROGRAM - SECA)

Location: Anchorage, Alaska
Award: \$200,000
Contact: Mr. Tom Harris - (907) 274-5400

The Rural Alaska Investment and Finance (RAIF) of Anchorage, Alaska, is a start-up non-profit entity. RAIF's parent organization is the Alaskan Village Initiatives. RAIF was established to create and retain jobs, to secure capital formation, to help business and industry in activities that promote economic health for Alaskan communities, and to halt and reverse the long-term decline of economies throughout rural Alaska. A primary activity will be to provide loans to village communities and individual entrepreneurs. The SECA Award will be used to complete revisions of its investment and loan fund policies and procedures, develop new products, refine its capitalization and marketing strategies, and design a Website that will help to connect it remotely located customers to its financial products.

FAIRBANKS

FAIRBANKS NEIGHBORHOOD HOUSING SERVICES, INC. (1999 CDFI PROGRAM - TECHNICAL ASSISTANCE)

Location: Fairbanks, Alaska
Award: \$45,000 technical assistance grant
Type: Housing/Facilities Loan Fund
Contact: Ms. Rose C. Cade - (907) 451-7230

Fairbanks Neighborhood Housing Services' (NHS) primary mission is to expand affordable housing

opportunities for low- and moderate-income residents in two distressed neighborhoods in the city of Fairbanks, Alaska. The technical assistance grant will be used to increase operating efficiencies through the purchase of computer equipment; conduct a market assessment; design a new loan product; and train staff in loan underwriting.

(2000 CDFI PROGRAM - CORE)

Award: \$1,235,500 (\$235,500 capital grant and \$1,000,000 loan)
Contact: Denise Daniello - (907) 451-7230

Fairbanks Neighborhood Housing Services (FNHS) is a non-profit NeighborWorks organization chartered in 1993 to revitalize neighborhoods and develop affordable housing for low-income families and residents in Fairbanks, Alaska. The organization also provides homebuyer education within its target market. The CDFI Fund's \$1,235,500 award (\$235,500 capital grant and \$1,000,000 loan) will help support the organization's two new major lending programs in Fairbanks -- including a first mortgage program and a property improvement loan program.

TANANA CHIEFS CONFERENCE, INC. (2002 CDFI PROGRAM - NACTA)

Location: Fairbanks, Alaska
Award: \$98,250
Contact: Ms. Amber Whitney - (907) 452-8251 x3181

The Tanana Chiefs Conference (TCC) is a regional non-profit organization serving 42 Alaska Native villages in and around Fairbanks, AL. TCC administers over 200 programs for 13,000 Alaska Native people including health care, social services, natural resources management, business development, education, and public safety. TCC is proposing to establish a CDFI that will serve the needs of a predominantly rural community facing scarcity of employment and resources. The CDFI will provide access to capital that is intended for the fostering of financial literacy/training (through provision of TA and savings accounts) and job growth/business development through business lending. The Fund's technical assistance grant of \$98,250 will be used to hire consultants to help the organization to develop a capitalization strategy, refine its market, and establish foundational policies; and to send staff and board members to trainings that will focus on CDFI management, underwriting/lending principles and key elements to consider in establish a CDFI.

JUNEAU

TLINGIT?HAIDA REGIONAL HOUSING (1996 CDFI PROGRAM)

Location: Juneau, Alaska
Award: \$1.025 million (\$1 million loan and \$25,000 technical assistance)
Type: Native American housing organization
Service Area: Southeast Alaska
Products: Homeownership lending
Contact: Ms. Jacqueline L. Johnson - (907) 780-6868

Tlingit?Haida serves a unique population in a unique market. Low-income Native Americans have a particularly difficult time affording decent housing in the very high cost market of southeast Alaska. This situation is further compounded in the remote villages where a substantial number of the region's Native-Americans live. Air and boat provide the basic means of transportation between communities, which in the service area is generally not directly connected to other Alaskan communities by road. Tlingit-Haida Regional Housing has provided 73' housing units at affordable prices largely to Native-American buyers and renters since 1973. These housing opportunities are scattered among 12 rural communities. Sources of funding used to date have precluded Tlingit-Haida from pursuing its activities in urban locations. With a CDFI Fund investment of a \$1 million loan Tlingit Haida will begin home mortgage lending in the region's three urban areas, Juneau, Ketchikan and Sitka. This will be among the first sources of mortgage finance in these three markets

affordable to low-income Native-Americans. Tlingit-Haida anticipates that CDFI Fund resources will be the beginning of raising capital from increasingly diversified sources so that low-income residents throughout the service area can have access to home ownership financing.